

Explanation of Continuing Property Record

The information to be recorded in the upper part of this form is self-explanatory. There should be one form for each unit to be carried in each of the Fixed Capital accounts with the exception of the group accounts such as Mains, Transmission, etc., for which there would be one form for each size. For Mains, Transmissions, Services and Hydrants only the Classification Account and Number will be recorded.

The lower part of the form which will be used for group units will be discussed in detail. One of these forms should be set up for each size of Mains, Services, Meters and Hydrants. The reason for this is that in these accounts there are more transactions to be recorded. The information to be recorded should be taken from the work orders of the Company or other sources such as contract work and contribution of a completed project.

The Unit Description should record the size of the Mains, Transmissions, Services and Hydrants, etc. The remaining data will not be recorded because this information will be recorded in the lower section of the form. If this information was recorded it would make this form cumbersome and would defeat the purpose of the Continuing Property Record.

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| Column 1. | The date on which the job was completed. |
| Column 2. | The number of units added to this account and the cost. |
| Column 3. | The number of units retired and cost. |
| Column 4. | The net amount of units and the cost. |
| Column 5. | The Remarks or Location column to be used for clarification or to list the location of the property. |

With reference to column 3, estimates should be used when the actual cost cannot be determined from the records. When it is impractical to determine the book cost of each item due to the relative large number or small cost of such items, the average cost of all the items, with due allowances for differences in size and character, shall be used as the book cost of the items retired.

The other side of this form is for recording the Depreciation Accrual for each unit, size or group units. This section is recommended for recording the Depreciation Accrual. Since it is not required that a separate depreciation record be kept for each unit or size, this recording of the depreciation is optional.

The Remarks section, in the lower part of the form, is for the recording of any pertinent information or explanation useful for future references.

Continuing Property Record

Classification Account _____ **Number:** _____

Unit Description:

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Total Cost	Est. Cost Of Removal	Est. Salvage
Net Cost	Rate Of Depreciation	Est. Life In Yrs.
Date Acquired	Yearly Depreciation	Est. Yr Of Retire

[illegible]

